

Now, the gentleman knows and I know and everybody here knows that we are never going to have a 50 percent payroll tax. Nobody could stay in business if they had to pay a 50 percent payroll tax. But to pay benefits that will be due by current law to the beneficiaries that will be retired 50 years from now, a lot of our children in that category, we need a payroll tax of 50 percent? I think what it says to me is that the talk about a surplus over the next 10 years really hides the true financial picture of the Federal Government, because not only does Social Security face a crisis in the years ahead, but Medicare does too. Is it fair, I ask the gentleman, to say we have a surplus when, in fact, if we look at a longer period of time, we probably have a deficit again because the demands on the Social Security system and on the Medicare system are so tremendous?

Mr. TAYLOR of Mississippi. Mr. Speaker, I would say to the gentleman, I pointed out that this is the debt right now. We have heard our colleagues say that CBO projections say that we are going to have a lot of money left over. Let me tell my colleagues the real CBO projections.

Today we owe the Social Security Trust Fund \$1 trillion. The CBO projection is that 10 years from today, even without the Bush tax breaks, which will deprive about \$1.6 trillion out of revenue, we will owe Social Security \$3 trillion, 65 billion. I told the gentleman how we owed money to Medicare, to military retirees, to civil service retirees. It projects, the CBO, even without the tax breaks, that we will owe them \$2.2 trillion 265 billion, and contrary to what our colleague from Colorado said, even without the Bush tax breaks, if we do not start getting serious about cutting spending, living within our means, that 10 years from now, our Nation will be \$6 trillion, 721 billion in debt.

Mr. Speaker, there is no person on earth who can convince me, who can convince my colleague, that there is a surplus now or that there will be a surplus then, when we are \$5.7 trillion in debt now, and the CBO projections that they keep talking about predict that our Nation will be \$6 trillion, 700 billion in debt then.

Mr. TURNER. Mr. Speaker, it seems to me that this debate comes right back down to where the gentleman from Tennessee (Mr. TANNER) said we were in his remarks earlier this evening. The question that must weigh on the minds, I hope, of every Member of this Congress is, are we going to leave this country in better shape for our children than we found it? And it seems to me, I say to the gentleman, that in order to do that, we are going to have to exercise some significant fiscal discipline over the years ahead.

I really commend the gentleman on the presentation he has made. As I said

to the gentleman earlier, he exposed, once again, the best kept secret in town up here, and that is that there is really no trust fund. And when we lock box the trust fund, all we have lock boxed is an IOU that some day is going to have to be paid by the taxpayers of this country, back into those trust funds so that the recipients of Social Security in the years ahead and the beneficiaries of the Medicare program in the years ahead will be able to have the commitment that we made to them honored and made good, and that is going to take a tremendous amount of effort on the part of this Congress and future Congresses. I hope that we have the wisdom to begin now to prepare for those very, very dire days when the baby boomers retire and the demands on Social Security and Medicare could literally overwhelm this government.

Mr. TAYLOR of Mississippi. Mr. Speaker, I think the first place we have to start is with the legislation I introduced last week, with a constitutional amendment that honors the promise that was made to Americans, a constitutional amendment that protects the Social Security Trust Fund, a constitutional amendment that protects the Medicare trust fund, a constitutional amendment that protects our public employees' retirement system, a constitutional amendment that protects our military retirement system. I introduced it last week. I would invite the gentleman from Texas (Mr. TURNER) and every Member of Congress to coauthor it. I would invite every American to demand that their Congress keep the promises that were made to them, and start with a constitutional amendment that says from this day forward, we will stop stealing from Social Security and we will stop stealing from Medicare and we will stop stealing from military retirement, we will stop stealing from the civilian retirement, and our highest priority is going to be to pay back those funds that have already been taken.

Mr. TURNER. Mr. Speaker, it sounds like to me if the gentleman's constitutional amendment had been the law in the Federal Government, that the trust funds of the Federal Government would be just like the trust funds that I am familiar with from my service in the Texas legislature. Because at the State level, and I suspect in every State in the union, when they set up the State employees' retirement trust fund and the teacher retirement system trust fund, the legislature actually puts dollars into those funds that are truly locked away and invested over time in real assets that are earning interest and increasing the value, the cash asset value of those trust funds. But because in Washington, we created trust funds that we allowed the government, the Congresses of years past to borrow from to do other things, what we are left with in Washington is trust

funds with no cash, with no investment value, other than the fact that they hold an IOU, a Treasury obligation that does earn interest, but ultimately can only be paid through the taxing power of the Federal Government, because there is really no money there to pay the benefits that are guaranteed to the Social Security recipients, to the Medicare recipients, to the Federal employees who retire, to the military retirees. It is the taxing power of the future that will have to be used to honor those commitments.

LEAVE OF ABSENCE

By unanimous consent, leave of absence was granted to:

Mr. BECERRA (at the request of Mr. GEPHARDT) for today on account of business in the district.

Mr. SHOWS (at the request of Mr. GEPHARDT) for March 6 and today on account of a death in the family.

Mr. SKELTON (at the request of Mr. GEPHARDT) for March 8 on account of attending a funeral.

SPECIAL ORDERS GRANTED

By unanimous consent, permission to address the House, following the legislative program and any special orders heretofore entered, was granted to:

The following Members (at the request of Mr. PALLONE) to revise and extend their remarks and include extraneous material:

Mr. DAVIS of Illinois, for 5 minutes, today.

Mr. PALLONE, for 5 minutes, today.

Mr. DEFazio, for 5 minutes, today.

Mrs. CLAYTON, for 5 minutes, today.

Mr. UNDERWOOD, for 5 minutes, today.

Mr. SKELTON, for 5 minutes, today.

Ms. WOOLSEY, for 5 minutes, today.

Ms. MILLENDER-MCDONALD, for 5 minutes, today.

Ms. JACKSON-LEE of Texas, for 5 minutes, today.

Mr. BACA, for 5 minutes, today.

Mr. OWENS, for 5 minutes, today.

Ms. KILPATRICK, for 5 minutes, today.

Ms. NORTON, for 5 minutes, today.

Mrs. MINK of Hawaii, for 5 minutes, today.

Mr. HILLIARD, for 5 minutes, today.

Mr. LEWIS of Georgia, for 5 minutes, today.

Mr. JEFFERSON, for 5 minutes, today.

Mr. CLYBURN, for 5 minutes, today.

Mr. BOSWELL, for 5 minutes, today.

The following Members (at the request of Mrs. BIGGERT) to revise and extend their remarks and include extraneous material:

Mr. BEREUTER, for 5 minutes, today.

Mr. NUSSLE, for 5 minutes, today.

Mr. DUNCAN, for 5 minutes, today.

Mr. TANCREDI, for 5 minutes, today.

Mr. GILCHREST, for 5 minutes, today.

Mr. JONES of North Carolina, for 5 minutes, March 8.

The following Member (at her own request) to revise and extend her remarks and include extraneous material:

Ms. BROWN of Florida, for 5 minutes, today.

ADJOURNMENT

Mr. TURNER. Mr. Speaker, I move that the House do now adjourn.

The motion was agreed to; accordingly (at 11 o'clock and 59 minutes p.m.), the House adjourned until tomorrow, Thursday, March 8, 2001, at 10 a.m.

EXECUTIVE COMMUNICATIONS, ETC.

Under clause 8 of rule XII, executive communications were taken from the Speaker's table and referred as follows:

1123. A letter from the Acting Assistant Secretary of Defense, Reserve Affairs, Department of Defense, transmitting notification that the Angel Gate Academy Program Report, directed by Senate Report 106-298, to be submitted by February 15, 2001, will be turned in late; to the Committee on Armed Services.

1124. A letter from the Acting Administrator, Food and Nutrition Service, Department of Agriculture, transmitting the Department's final rule—Special Supplemental Nutrition Program for Women, Infants and Children (WIC): Clarification of WIC Mandates of Public Law 104-193, the Personal Responsibility and Work Opportunity Reconciliation Act of 1996 (RIN: 0584-AC51) received March 5, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Education and the Workforce.

1125. A letter from the Secretary, Department of Health and Human Services, transmitting the 2000 annual report on the Loan Repayment Program for Research Generally, pursuant to 42 U.S.C. 2541-1(i); to the Committee on Energy and Commerce.

1126. A letter from the Secretary, Department of Health and Human Services, transmitting the Annual Report on the National Institutes of Health (NIH) AIDS Research Loan Repayment Program (LRP) for FY 2000; to the Committee on Energy and Commerce.

1127. A letter from the Secretary, Department of Health and Human Services, transmitting the Annual Report on the National Institutes of Health (NIH) Clinical Research Loan Repayment Program for Individuals From Disadvantaged Backgrounds (CR-LRP) for FY 2000; to the Committee on Energy and Commerce.

1128. A letter from the Secretary, Department of Health and Human Services, transmitting the Annual Report on the National Institute of Child Health and Human Development (NICHD) Contraception and Infertility Research Loan Repayment Program (CIR-LRP) for FY 2000; to the Committee on Energy and Commerce.

1129. A letter from the Associate Bureau Chief, Wireless Telecommunications Bureau, Federal Communications Commission, transmitting the Commission's final rule—Procedures for Reviewing Requests for Relief From State and Local Regulations Pursuant to Section 332(c)(7)(B)(v) of the Communications Act of 1934 [WT Docket No. 97-192] received February 26, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Energy and Commerce.

1130. A letter from the Acting Assistant Secretary for Legislative Affairs, Department of State, transmitting certification of

a proposed license for the export of defense articles or defense services sold commercially under a contract to Russia [Transmittal No. DTC 034-01], pursuant to 22 U.S.C. 2776(c); to the Committee on International Relations.

1131. A letter from the Assistant Legal Adviser for Treaty Affairs, Department of State, transmitting Copies of international agreements, other than treaties, entered into by the United States, pursuant to 1 U.S.C. 112b(a); to the Committee on International Relations.

1132. A letter from the Acting Assistant Secretary for Legislative Affairs, Department of State, transmitting the President's determination regarding certification of the 24 major illicit drug producing and transit countries, pursuant to section 490 of the Foreign Assistance Act of 1961, as amended; to the Committee on International Relations.

1133. A letter from the Chairman, Board of Governors of the Federal Reserve System, transmitting a copy of the annual report in compliance with the Government in the Sunshine Act during the calendar year 2000, pursuant to 5 U.S.C. 552b(j); to the Committee on Government Reform.

1134. A letter from the Administrator, Environmental Protection Agency, transmitting the Fiscal Year 2000 Annual Report; to the Committee on Government Reform.

1135. A letter from the Executive Director for Operations, Nuclear Regulatory Commission, transmitting a report on Year 2000 Commercial Activities Inventory; to the Committee on Government Reform.

1136. A letter from the Acting Assistant Administrator for Fisheries, National Oceanic and Atmospheric Administration, transmitting a report on the Northeast Multispecies Harvest Capacity and Impact of Northeast Fishing Capacity Reduction; to the Committee on Resources.

1137. A letter from the Paralegal Specialist, FAA, Department of Transportation, transmitting the Department's final rule—Airworthiness Directives; Bell Helicopter Textron, Inc. Model 204B Helicopters [Docket No. 2000-SW-16-AD; Amendment 39-12096; AD 2000-02-11] (RIN: 2120-AA64) received February 27, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

1138. A letter from the Chief, Office of Regulations and Administrative Law, USCG, Department of Transportation, transmitting the Department's final rule—Drawbridge Operation Regulations; Cortez Bridge (SR 684), Cortez, FL [CGD07-01-013] received February 27, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

1139. A letter from the Chief, Office of Regulations and Administrative Law, USCG, Department of Transportation, transmitting the Department's final rule—Drawbridge Operation Regulations; Stickney Point Bridge (SR 72), Sarasota, Sarasota County, FL [CGD07-01-011] received February 27, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Transportation and Infrastructure.

1140. A letter from the Acting General Counsel, Small Business Administration, transmitting the Administration's final rule—New Markets Venture Capital Program: Delay of Effective Date (RIN: 3245-AE40) received February 28, 2001, pursuant to 5 U.S.C. 801(a)(1)(A); to the Committee on Small Business.

1141. A letter from the Chairman, International Trade Commission, transmitting a report entitled, "The Economic Impact of

U.S. Sanctions With Respect to Cuba"; to the Committee on Ways and Means.

1142. A letter from the Director, Defense Security Cooperation Agency, Department of Defense, transmitting a report authorizing the transfer of up to \$100M in defense articles and services to the Government of Bosnia-Herzegovina, pursuant to Public Law 104-107, section 540(c) (110 Stat. 736); jointly to the Committees on International Relations and Appropriations.

1143. A letter from the Acting Chairman, National Transportation Safety Board, transmitting the Board's appeal letter to the Office of Management and Budget regarding the initial determination of the fiscal year 2002 budget request; jointly to the Committees on Transportation and Infrastructure and Appropriations.

REPORTS OF COMMITTEES ON PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XIII, reports of committees were delivered to the Clerk for printing and reference to the proper calendar, as follows:

Mr. REYNOLDS: Committee on Rules. House Resolution 83. Resolution providing for consideration of the bill (H.R. 3) to amend the Internal Revenue Code of 1986 to reduce individual income tax rates (Rept. 107-12). Referred to the House Calendar.

PUBLIC BILLS AND RESOLUTIONS

Under clause 2 of rule XII, public bills and resolutions were introduced and severally referred, as follows:

By Mr. MCGOVERN (for himself, Mr. SHAYS, Mrs. MCCARTHY of New York, Mr. FROST, Mr. NADLER, Mr. CLEMENT, Mr. PASCARELL, Mrs. MORELLA, Ms. VELÁZQUEZ, Mr. ISSA, Mrs. KELLY, Mr. FILNER, Ms. MCKINNEY, Mr. DAVIS of Illinois, Mr. INSLEE, Mr. MICA, Mrs. TAUSCHER, Mr. MEEHAN, Mr. CONYERS, Mr. WEINER, Mr. SERRANO, Mr. CROWLEY, and Mr. KING):

H.R. 906. A bill to amend the Internal Revenue Code of 1986 to allow a credit against income tax for the costs of employers in providing certain transportation fringe benefits for their employees; to the Committee on Ways and Means.

By Mr. DINGELL:

H.R. 907. A bill to amend title 49, United States Code, to promote air carrier competition, to establish consumer protections for airline passengers, and for other purposes; to the Committee on Transportation and Infrastructure.

By Mrs. CAPPS:

H.R. 908. A bill to terminate the participation of the Forest Service in the Recreational Fee Demonstration Program and to offset the revenues lost by such termination by prohibiting the use of appropriated funds to finance engineering support for sales of timber from National Forest System lands; to the Committee on Agriculture, and in addition to the Committee on Resources, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.

By Mr. CRANE (for himself, Mr. MATSUI, Mr. ENGLISH, Mr. LEWIS of Georgia, Mr. BECERRA, Mr. RANGEL, Mr. WELLER, Mr. SAM JOHNSON of Texas, Mr. COLLINS, Mr. RAMSTAD, Mr.